

Grain Market News

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QUARTERLY SUMMARY AND STATISTICS

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Grain prices generally declined during the April-July period with wheat showing the sharpest loss, reflecting mainly an adjustment to a lower price support rate. Carryover wheat stocks on July 1 were 25 percent below a year ago and the smallest since 1958. Feed grain stocks were 8 percent larger than last year despite the smaller barley carryover. July 1 stocks of soybeans were a record--nearly one-fourth more than a year earlier. Exports of wheat, corn, and soybeans have been at record levels the past year.

WHEAT ... prices at the principal markets declined an average of around 60¢ per bushel from April to July, due to the lower price support rate and the slower export demand. Market prices the first three weeks of July averaged 44¢ below a year ago and 68¢ below July 1962. Winter wheat, both soft red and hard winter, declined 70¢ from April to July, reflecting the shift to a new-crop basis. Since the harvest of spring wheat is mainly in August, the drop in this class was less, or about 50¢ per bushel. Offsetting the lower wheat prices, farmers participating in the 1964 Wheat Program will receive about 43¢ per bushel for their normal production in addition to the average support of \$1.30 per bushel. Carryover stocks of wheat on July 1 totaled 900 million and were the smallest, with one exception, since 1953. Of the total carryover, Commodity Credit Corporation owned 854 million. The smaller carryover resulted from the record exports of wheat and flour which totaled 850 million--214 million more than in 1962-63. Milling of wheat for flour at 621 million was 3 percent more than a year earlier. Domestic supplies of wheat for 1964-65, based on July 1 conditions, totaled 2.2 billion bushels--157 million less than last season and the smallest since 1957-58.

RYE ... prices declined 6¢ per bushel the past quarter at Minneapolis but despite the loss, prices in July were 3¢ above a year ago. A 12 percent increase in the 1964 crop was indicated July 1 which in part offsets the smaller carryover stocks. Domestic rye supplies for 1964-65 are estimated at 38 million bushels, as against 36 million for 1963-64. July 1 stocks of 5 million were the smallest since 1952. Disappearance of 32 million last season was down 10 million from the year before due mainly to the drop in exports, which totaled 10 million. Usage for alcohol and milling was at about the previous season's level.

CORN ... prices declined 3¢ on an average at the principal markets during the past quarter reflecting reduced animal numbers and continued unfavorable feeding ratios. Prices the first three weeks of July averaged 6¢ below a year ago. Stocks of corn in all positions on July 1 totaled 2.3 billion bushels, 11 percent more than last year but 3 percent below average. CCC stocks on July 1 totaled 749 million. Production of corn was forecast July 1 at 3,888 million bushels--5 percent less than in 1963. Corn disappearance, October-June, totaled 3,053 million, down 110 million from a year earlier. Exports of corn at 364 million the first 9 months were a record while wet corn milling of 148 million was also a record. Feed usage of 14.3 bushels per animal unit the first 9 months was 0.9 bushels below last year with both smaller animal numbers and total corn feeding.

OATS ... prices declined 3¢ per bushel the last quarter of the season and in July averaged 4¢ below a year ago at Midwest terminals. The smallest crop since 1936 was in prospect July 1 with production estimated at 905 million bushels. Carryover stocks of 315 million were 15 percent above last year. Domestic supplies for 1964-65 of 1,220 million were the smallest in 25 years. Disappearance of oats last season totaled 943 million bushels--the smallest since 1934-35. Exports totaled less than 5 million as against 23 million in 1962-63.

BARLEY ... prices declined sharply the fourth quarter of the season for feeding varieties, but malting types were about steady. Despite the drop, the July average ranged 1-5¢ per bushel above a year ago. Domestic supplies of barley for 1964-65 total 495 million bushels on the basis of July 1 conditions. If realized, this would be 50 million less than last season and the smallest since 1956. Carryover stocks of 133 million were 10 percent less than last year, and the crop, forecast at 363 million, is down 9 percent. Disappearance of 424 million last season was 9 million more than the previous season but below average. Exports totaled 68 million as against 64 million in 1962-63. Industrial usage, mainly beer and alcohol, amounted to nearly 96 million, the largest quantity since 1950. Imports of barley last season of 10 million were sharply above 1962-63 but below average.

GRAIN SORGHUM ... prices advanced gradually in the April-June quarter with prices in July 6¢ above last year at Kansas City and 13¢ per cwt. at Ft. Worth. Stocks in all positions on July 1 of 400 million cwt. were 3 percent larger than last year. Of the total July 1 stocks, CCC owned 360 million. Disappearance of 293 million cwt. the first 9 months was 26 million above the same period a year earlier. Exports totaled 44 million cwt. the first three quarters as against 51 million the same months of 1962-63.

SOYBEANS ... prices declined around 10¢ per bushel during the past quarter while in the comparable period last year prices advanced. Prices in July were 12-16¢ per bushel under a year ago. Stocks of soybeans, July 1, were a record high and totaled 171 million bushels, as against 138 million a year ago. Crushings of soybeans, October through June, at 330 million were 35 million less than the same months of 1962-63. Exports of soybeans were a record of 154 million--7 million more than a year earlier.

FLAXSEED ... prices averaged \$3.00 per bushel the first three weeks of July. This is a drop of 10¢ during the past quarter and is 4¢ below July 1963. Stocks of flaxseed on July 1 totaled 13.2 million as against 8.4 million a year earlier. Reported disappearance last season was down from 1962-63. Exports of 3.6 million, July 1963 through June 1964, were 17 percent below the previous season while crushings of 19.4 million were 7 percent lower. Domestic supplies of flaxseed for 1964-65, based on July 1 estimates, total 39 million or about the same as for 1963-64. The smaller crop is offset by the increased carryover stocks.

NOTE: Data on stocks, production and seed usage from Crop Reporting Board; imports, exports, quantity milled or processed from Census Bureau; and alcohol usage from Internal Revenue Service. Production and stocks for 1963 are preliminary. April-June 1964 data are partly estimated. Since the statistics are preliminary and subject to revision and represent data reported by several independent sources, no attempt is made to force a balance between supply and reported disappearance.

GRAINS: MONTHLY AVERAGE CASH PRICES

(All prices in cents per bushel except grain sorghum in cents per cwt.)

COMMODITY	MARKET	GRADE	July 1964	June 1964	May 1964	July 1963	Loan Rate	
			1/				1964	1963
WHEAT	Kansas City	No. 1 Hard Winter, Ord. Prot.	156	169	220	198	153	207
		No. 1 Hard Winter, 13% Prot.	164	174	224	209	-	-
	Fort Worth	No. 1 Hard Winter	188	195	241	237	177	227
	Chicago	No. 2 Yellow Hard Winter	156	155	203	196	156	209
		No. 2 Red Winter	146	153	203	184	156	209
	Toledo	No. 2 Red Winter	141	146	199	176	-	-
		No. 2 Soft White	141	146	199	178	-	-
	St. Louis	No. 2 Hard Winter	156	155	205	198	156	209
		No. 2 Red Winter	146	143	202	184	156	209
	Minneapolis	No. 1 DNS, Ord. Prot.	172	203	231	223	163	216
		No. 1 DNS, 13% Prot.	174	205	230	228	-	-
		No. 1 DNS, 15% Prot.	178	206	234	232	-	-
		No. 1 H. Amber Durum	176	180	213	240	173	241
	Portland	No. 1 Soft White	153	160	219	196	147	200
		No. 1 Hard Winter, Ord. Prot.	169	177	217	215	147	200
	Baltimore	No. 2 Red Winter (garlicky)	138	142	180	178	158	206
RYE	Minneapolis	No. 2	123	127	127	120	129	129
CORN	Kansas City	No. 2 White	138	140	134	138	-	-
		No. 2 Yellow	126	129	131	132	-	-
	Omaha	No. 2 Yellow	121	123	125	125	-	-
	Chicago	No. 2 Yellow	125	127	129	133	-	-
		No. 3 Yellow	122	124	126	129	-	-
	Toledo	No. 2 Yellow	124	123	126	128	-	-
	St. Louis	No. 2 Yellow	127	131	132	136	-	-
	Minneapolis	No. 2 Yellow	116	121	122	122	-	-
OATS	Kansas City	No. 2 White	69	71	72	70	-	-
	Chicago	No. 2 Extra Heavy White	65	65	67	70	-	-
	Toledo	No. 2 Heavy White	62	63	65	66	-	-
	Minneapolis	No. 2 Extra Heavy White	62	63	65	65	-	-
	Portland	No. 2 Extra Heavy White	78	82	80	73	-	-
BARLEY	Kansas City	No. 3	95	97	105	103	102	100
	Minneapolis	No. 3 or better Malting (Choice)	127	128	127	123	100	98
		No. 3 or better	98	101	103	96	100	98
	Portland	No. 2 Western 45 lbs.	104	109	114	99	107	105
	Stockton	No. 2 Western 46 lbs.	117	110	116	116	109	107
	Los Angeles	No. 2 Western 46 lbs.	126	123	124	123	109	107
GRAIN SORGHUM	Kansas City	No. 2 Yellow	212	209	202	206	213	206
	Fort Worth	No. 2 Yellow	230	229	229	217	229	223
	Los Angeles	No. 2 Yellow	254	250	248	242	246	240
SOYBEANS	Chicago	No. 1 Yellow	252	252	256	265	-	-
	Toledo	No. 1 Yellow	245	244	248	261	-	-
	Minneapolis	No. 1 Yellow	243	240	245	255	-	-
	Illinois Pts.	No. 1 Yellow	243	244	247	256	-	-
FLAXSEED	Minneapolis	No. 1	300	306	312	304	313	313

NOTE: The monthly average price is the simple average of the daily closing prices.

1/ Prices for first three weeks only.

Wheat: Supply and distribution, 1962-64
SUPPLY

Year and quarter	Stocks at beginning of period	Production	Imports: grain only	Total supply
	Farms : CCC : Mills, elevators : Total :& warehouses 2/ : stocks			
	--1,000 bushels--			
1962-63				
July-Sept...	102,308 : 59,547 : 1,160,015	:1,321,870	:1,093,667	: 501:2,416,038
Oct.-Dec...	406,243 : 58,958 : 1,604,885	:2,070,086	:	: 764:2,070,850
Jan.-Mar...	316,483 : 58,221 : 1,441,817	:1,816,521	:	: 2,280:1,818,801
Apr.-June...	194,999 : 46,903 : 1,262,190	:1,504,092	:	: 1,507:1,505,599
Season...	:	:1,321,870	:1,093,667	: 5,052:2,420,589
1963-64				
July-Sept...	95,254 : 38,317 : 1,061,362	:1,194,933	:1,137,641	: 529:2,333,103
Oct.-Dec...	408,667 : 34,028 : 1,498,593	:1,941,288	:	: 512:1,941,800
Jan.-Mar...	308,576 : 30,633 : 1,273,455	:1,612,664	:	: 2,064:1,614,728
Apr.-June...	152,869 : 14,379 : 1,037,440	:1,205,027	:	: 1,171:1,206,198
Season...	:	:1,194,933	:1,137,641	: 4,276:2,336,850
1964-65				
July-Sept...	75,218 : 12,623 : 811,997	: 899,838	:1,275,304	:
Oct.-Dec...	:	:	:	:
Jan.-Mar...	:	:	:	:
Apr.-June...	:	:	:	:
Season...	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Milled for flour 3/	Exports grain only	Feed and residual 4/	Total	Distribution - flour in terms of grain	Domestic	Exported
	--1,000 bushels--							
1962-63								
July-Sept...	27,700	: 149,839	: 124,035	: 44,378	: 345,952	: 125,834	: 24,005	
Oct.-Dec...	19,236	: 154,983	: 107,438	: -27,328	: 254,329	: 132,646	: 22,337	
Jan.-Mar...	126	: 150,289	: 121,367	: 42,927	: 314,709	: 125,949	: 24,340	
Apr.-June...	13,548	: 149,104	: 181,752	: -33,738	: 310,666	: 117,590	: 31,514	
Season...	60,610	: 604,215	: 534,592	: 26,239	:1,225,656	: 502,019	: 102,196	
1963-64								
July-Sept...	27,800	: 152,476	: 151,257	: 60,282	: 391,815	: 132,435	: 20,041	
Oct.-Dec...	20,354	: 157,736	: 186,905	: -35,859	: 329,136	: 131,423	: 26,313	
Jan.-Mar...	130	: 153,486	: 215,572	: 40,513	: 409,701	: 130,581	: 22,905	
Apr.-June...	14,492	: 157,474	: 199,275	: -64,881	: 306,360	: 129,868	: 27,606	
Season...	62,776	: 621,172	: 753,009	: 55	:1,437,012	: 524,307	: 96,865	
1964-65								
July-Sept...	:	:	:	:	:	:	:	
Oct.-Dec...	:	:	:	:	:	:	:	
Jan.-Mar...	:	:	:	:	:	:	:	
Apr.-June...	:	:	:	:	:	:	:	
Season...	:	:	:	:	:	:	:	

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Does not include Canadian wheat milled in bond, but includes about 10,000,000 bushels of wheat used annually for breakfast food.

4/ Mostly quantity fed, but includes industrial use, waste, loss, and statistical errors in estimates.

5/ July estimate.

Rye: Supply and distribution, 1962-64

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports: grain only	Total supply
	Farms	CCC 1/	Mills, elevators & warehouses 2/	Total stocks			
--1,000 bushels--							
1962-63							
July-Sept.....	1,908	149	5,834	7,891	40,803	201	48,895
Oct.-Dec.....	20,232	101	12,889	33,222		2	33,224
Jan.-Mar.....	13,700	64	9,912	23,676		345	24,021
Apr.-June.....	7,373	73	7,800	15,246		0	15,246
Season.....				7,891	40,803	548	49,242
1963-64							
July-Sept.....	2,070	166	4,689	6,925	29,407	4	36,336
Oct.-Dec.....	11,365	247	11,460	23,072		310	23,382
Jan.-Mar.....	5,614	152	9,005	14,771		41	14,812
Apr.-June.....	3,468	115	7,254	10,837		706	11,543
Season.....				6,925	29,407	1,061	37,393
1964-65							
July-Sept.....	1,711	117	3,462	5,290	4/33,023		
Oct.-Dec.....							
Jan.-Mar.....							
Apr.-June.....							
Season.....							

DISTRIBUTION

Year and quarter	Used for seed	Used for alcohol	Milled for flour	Exports grain only	Feed and residual 3/	Total
1962-63	--1,000 bushels--					
July-Sept.....	2,789:	581:	1,180:	7,793:	3,330:	15,673
Oct.-Dec.....	2,789:	1,070:	1,202:	4,042:	445:	9,548
Jan.-Mar.....	323:	1,170:	1,155:	4,536:	1,591:	8,775
Apr.-June.....	162:	872:	1,123:	4,282:	1,882:	8,321
Season.....	6,063:	3,693:	4,660:	20,653:	7,248:	42,317
1963-64						
July-Sept.....	2,932:	569:	1,214:	2,353:	6,196:	13,264
Oct.-Dec.....	2,932:	982:	1,179:	3,376:	142:	8,611
Jan.-Mar.....	339:	1,158:	1,163:	1,579:	-264:	3,975
Apr.-June.....	170:	900:	1,128:	2,737:	1,318:	6,253
Season.....	6,373:	3,609:	4,684:	10,045:	7,392:	32,103
1964-65						
July-Sept.....	:	:	:	:	:	:
Oct.-Dec.....	:	:	:	:	:	:
Jan.-Mar.....	:	:	:	:	:	:
Apr.-June.....	:	:	:	:	:	:
Season.....	:	:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but also includes waste, loss, and statistical errors in estimates.

4/ July estimate.

Corn: Supply and distribution, 1957-64
SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports: grain only	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks			
--1,000 bushels--							
1957-62 Av.:							
Oct.-Dec....:	423,777:	592,744:	625,020	:1,641,541:	3,551,952:	294:	5,193,787
Jan.-Mar....:	2,827,751:	638,464:	731,254	:4,197,469:		272:	4,197,741
Apr.-June....:	1,940,527:	590,295:	695,283	:3,226,105:		489:	3,226,594
July-Sept....:	1,282,707:	532,508:	602,858	:2,418,073:		289:	2,418,362
Season....:	:	:		:1,641,541:	3,551,952:	1,344:	5,194,837
1962-63							
Oct.-Dec....:	565,289:	484,057:	590,200	:1,639,546:	3,636,673:	242:	5,276,461
Jan.-Mar....:	2,964,921:	556,817:	694,931	:4,216,669:		284:	4,216,953
Apr.-June....:	1,997,745:	534,942:	504,670	:3,037,357:		126:	3,037,483
July-Sept....:	1,385,912:	384,000:	344,605	:2,114,517:		306:	2,114,823
Season....:	:	:		:1,639,546:	3,636,673:	958:	5,277,177
1963-64							
Oct.-Dec....:	514,259:	366,268:	435,066	:1,315,593:	4,081,791:	225:	5,397,609
Jan.-Mar....:	3,216,580:	412,046:	724,318	:4,352,944:		226:	4,353,170
Apr.-June....:	2,254,054:	405,800:	603,907	:3,263,761:		505:	3,264,266
July-Sept....:	1,479,390:	397,390:	468,292	:2,345,072:		:	:
Season....:	:	:		:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Wet process	Used for alcohol	Exports grain only	Feed and residual 3/	Total
--1,000 bushels--						
1957-62 Av.:						
Oct.-Dec....:	-:	37,351:	8,905:	67,662:	882,400:	996,318
Jan.-Mar....:	2,331:	37,361:	8,994:	64,532:	858,418:	971,636
Apr.-June....:	9,324:	39,627:	8,391:	66,964:	684,215:	808,521
July-Sept....:	-:	40,028:	5,966:	59,824:	626,875:	732,693
Season....:	11,655:	154,367:	32,256:	258,982:	3,051,908:	3,509,168
1962-63						
Oct.-Dec....:	-:	42,367:	7,607:	102,233:	907,585:	1,059,792
Jan.-Mar....:	2,327:	42,412:	7,754:	81,329:	1,045,774:	1,179,596
Apr.-June....:	9,307:	46,176:	7,547:	124,002:	735,934:	922,966
July-Sept....:	-:	48,421:	5,257:	89,751:	655,801:	799,230
Season....:	11,634:	179,376:	28,165:	397,315:	3,345,094:	3,961,584
1963-64						
Oct.-Dec....:	-:	47,914:	6,147:	143,681:	846,923:	1,044,665
Jan.-Mar....:	2,287:	49,225:	7,234:	114,142:	916,521:	1,089,409
Apr.-June....:	9,150:	50,913:	7,300:	105,688:	746,143:	919,194
July-Sept....:	-:	:	:	:	:	:
Season....:	11,437:	:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes corn for dry milling and farm household use currently estimated at 100 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

Oats: Supply and distribution, 1962-64

SUPPLY

Year and quarter	Stocks at beginning of period				Production	Imports:		Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		grain	only	
	--1,000 bushels--							
1962-63								
July-Sept.	228,698:	1,654:	46,224	: 276,576:	1,020,371:	360:	1,297,307	
Oct.-Dec.	858,829:	1,927:	107,472	: 968,228:	:	1,286:	969,514	
Jan.-Mar.	693,376:	1,984:	75,115	: 770,475:	:	1,036:	771,511	
Apr.-June	426,869:	1,927:	59,596	: 488,392:	:	1,553:	489,945	
Season	:	:	:	: 276,576:	1,020,371:	4,235:	1,301,182	
1963-64								
July-Sept.	231,887:	2,723:	39,812	: 274,422:	980,910:	1,174:	1,256,506	
Oct.-Dec.	833,057:	3,884:	108,987	: 945,928:	:	986:	946,914	
Jan.-Mar.	687,895:	3,862:	81,520	: 773,277:	:	878:	774,155	
Apr.-June	445,767:	3,697:	68,029	: 517,493:	:	454:	517,947	
Season	:	:	:	: 274,422:	980,910:	3,492:	1,258,824	
1964-65								
July-Sept.	252,267:	4,591:	58,593	: 315,451: 4/	905,117:	:		
Oct.-Dec.	:	:	:	: :	:	:		
Jan.-Mar.	:	:	:	: :	:	:		
Apr.-June	:	:	:	: :	:	:		
Season	:	:	:	: :	:	:		

DISTRIBUTION

Year and quarter	Used for seed	Exports grain only	Feed and residual 3/	Total
--1,000 bushels--				
1962-63				
July-Sept.	3,681	11,897	313,501	329,079
Oct.-Dec.	3,681	5,099	190,259	199,039
Jan.-Mar.	14,723	3,012	265,384	283,119
Apr.-June.	51,531	2,776	161,216	215,523
Season..	73,616	22,784	930,360	1,026,760
1963-64				
July-Sept.	3,522	3,369	303,687	310,578
Oct.-Dec.	3,522	507	169,608	173,637
Jan.-Mar.	14,088	51	242,523	256,662
Apr.-June.	49,309	1,052	152,135	202,496
Season..	70,441	4,979	867,953	943,373
1964-65				
July-Sept.	:	:	:	:
Oct.-Dec.	:	:	:	:
Jan.-Mar.	:	:	:	:
Apr.-June.	:	:	:	:
Season..	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes oats for oatmeal currently estimated at 44 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

4/ July estimate.

Barley: Supply and distribution, 1962-64

SUPPLY

Year and quarter	:	Stocks at beginning of period				:	Produc- tion	:	Imports: grain only	:	Total supply	
	:	Farms	:	CCC 1/	:	Mills, elevators: & warehouses 2/	:	Total stocks	:		:	
--1,000 bushels--												
1962-63	:											
July-Sept....	:	47,951:	:	7,323:	:	68,437	:	123,711	:	436,448	:	356 : 560,515
Oct.-Dec.....	:	280,924:	:	7,451:	:	164,290	:	452,665	:		:	847 : 453,512
Jan.-Mar.....	:	215,066:	:	7,461:	:	123,227	:	345,754	:		:	184 : 345,938
Apr.-June.....	:	130,915:	:	7,437:	:	95,420	:	233,772	:		:	582 : 234,354
Season.....	:	:	:	:	:		:	123,711	:	436,448	:	1,969 : 562,128
1963-64	:											
July-Sept....	:	67,571:	:	9,492:	:	69,773	:	146,836	:	399,921	:	1,003 : 547,760
Oct.-Dec.....	:	262,561:	:	13,152:	:	150,274	:	425,987	:		:	4,655 : 430,642
Jan.-Mar.....	:	199,085:	:	13,059:	:	117,359	:	329,503	:		:	829 : 330,332
Apr.-June.....	:	129,173:	:	12,862:	:	88,932	:	230,967	:		:	3,734 : 234,701
Season.....	:	:	:	:	:		:	146,836	:	399,921	:	10,221 : 556,978
1964-65	:											
July-Sept....	:	59,667:	:	13,140:	:	59,931	:	132,738	:	5/362,561	:	:
Oct.-Dec.....	:	:	:	:	:		:		:		:	:
Jan.-Mar.....	:	:	:	:	:		:		:		:	:
Apr.-June.....	:	:	:	:	:		:		:		:	:
Season.....	:	:	:	:	:		:		:		:	:

DISTRIBUTION

Year and quarter	Used for seed	Industrial use 3/	Exports grain only	Feed and residual 4/	Total
--1,000 bushels--					
1962-63					
July-Sept....	1,749	23,808	15,834	66,459	107,850
Oct.-Dec.....	3,062	19,517	22,438	62,741	107,758
Jan.-Mar.....	5,248	21,143	11,763	74,012	112,166
Apr.-June.....	11,808	26,843	14,455	34,412	87,518
Season.....	21,867	91,311	64,490	237,624	415,292
1963-64					
July-Sept....	1,632	25,101	10,723	84,317	121,773
Oct.-Dec.....	2,856	21,075	17,601	59,607	101,139
Jan.-Mar.....	4,896	22,482	14,605	57,382	99,365
Apr.-June.....	11,014	27,242	25,019	38,688	101,963
Season.....	20,398	95,900	67,948	239,994	424,240
1964-65					
July-Sept....					
Oct.-Dec.....					
Jan.-Mar.....					
Apr.-June.....					
Season.....					

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Used for brewing, distilling, malt products, and pearling.

4/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

5/ July estimate.

Grain sorghums: Supply and distribution, 1957-64

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		
--1,000 cwt.--						
1957-62 Av.						
Oct.-Dec.....	10,130	1,968	232,249	244,347	313,975	558,322
Jan.-Mar.....	105,500	1,898	359,602	467,000		467,000
Apr.-June.....	55,305	1,785	333,565	390,655		390,655
July-Sept.....	22,539	3,194	310,988	336,721		336,721
Season.....				244,347	313,975	558,322
1962-63						
Oct.-Dec.....	13,540	2,698	353,870	370,108	285,424	655,532
Jan.-Mar.....	99,043	2,701	471,347	573,091		573,091
Apr.-June.....	56,754	2,617	403,528	462,899		462,899
July-Sept.....	28,151	2,399	358,110	388,660		388,660
Season.....				370,108	285,424	655,532
1963-64						
Oct.-Dec.....	19,439	2,258	344,836	366,533	326,741	693,274
Jan.-Mar.....	105,499	2,248	464,273	572,020		572,020
Apr.-June.....	61,149	2,248	406,747	470,144		470,144
July-Sept.....	35,070	2,565	362,499	400,134		400,134
Season.....						

DISTRIBUTION

Year and quarter	Used for seed	Industrial and food uses 3/	Exports	Feed and residual 4/	Total
--1,000 cwt.--					
1957-62 Av.					
Oct.-Dec.....	-	1,484	11,151	78,687	91,322
Jan.-Mar.....	125	1,484	11,297	63,439	76,345
Apr.-June.....	1,121	1,484	11,162	40,167	53,934
July-Sept.....	-	1,484	14,014	11,751	27,249
Season.....	1,246	5,936	47,624	194,044	248,850
1962-63					
Oct.-Dec.....	-	1,680	16,331	64,430	82,441
Jan.-Mar.....	119	1,680	17,273	91,120	110,192
Apr.-June.....	1,072	1,680	17,567	53,920	74,239
July-Sept.....	-	1,680	11,943	8,504	22,127
Season.....	1,191	6,720	63,114	217,974	288,999
1963-64					
Oct.-Dec.....	-	1,680	18,131	101,443	121,254
Jan.-Mar.....	119	1,680	14,951	85,126	101,876
Apr.-June.....	1,067	1,680	11,326	55,937	70,010
July-Sept.....					
Season.....					

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Principally alcohol and distilled spirits. Includes allowance for wet-process milling.

4/ Mostly quantity fed, but includes other uses, waste, loss, and statistical errors in estimates.

Flaxseed: Supply and distribution, 1962-64

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports: grain only	Total supply
	Farms	CCC 1/	All others 2/	Total stocks			
--1,000 bushels--							
1962-63							
July-Sept.....	1,328:	0:	2,280	3,608:	32,230:	0:	35,838
Oct.-Dec.....	15,165:	0:	11,811	26,976:	:	0:	26,976
Jan. Mar.....	11,407:	0:	13,037	24,444:	:	4/:	24,444
Apr.-June.....	7,492:	0:	11,335	18,827:	:	1:	18,828
Season.....	:	:	:	3,608:	32,230:	1:	35,839
1963-64							
July-Sept.....	1,587:	3:	6,798	8,388:	31,481:	0:	39,869
Oct.-Dec.....	12,818:	3:	23,067	35,888:	:	4/:	35,888
Jan.-Mar.....	10,606:	3:	19,157	29,766:	:	4/:	29,766
Apr.-June	7,813:	3:	16,506	24,322:	:	4/:	24,322
Season.....	:	:	:	8,388:	31,481:	4/:	39,869
1964-65							
July-Sept.....	1,468:	0:	11,715	13,183:5/	25,730:	:	
Oct.-Dec.....	:	:	:	:	:	:	
Jan.-Mar.....	:	:	:	:	:	:	
Apr.-June.....	:	:	:	:	:	:	
Season.....	:	:	:	:	:	:	

DISTRIBUTION

Year and quarter	Used for seed	Crushed for oil	Exported	Other disap- pearance 3/	Total
--1,000 bushels--					
1962-63					
July-Sept.....	-:	4,314:	863:	3,685:	8,862
Oct.-Dec.....	103:	6,029:	2,563:	-6,163:	2,532
Jan.-Mar.....	-:	5,218:	71:	328:	5,617
Apr.-June.....	2,297:	5,450:	838:	1,855:	10,440
Season.....	2,400:	21,011:	4,335:	-295:	27,451
1963-64					
July-Sept.....	-:	3,475:	1,171:	-665:	3,981
Oct.-Dec.....	70:	5,389:	1,329:	-666:	6,122
Jan.-Mar.....	-:	5,068:	33:	343:	5,444
Apr.-June.....	2,195:	5,514:	1,057:	2,373:	11,139
Season.....	2,265:	19,446:	3,590:	1,385:	26,686
1964-65					
July-Sept.....	:	:	:	:	
Oct.-Dec.....	:	:	:	:	
Jan.-Mar.....	:	:	:	:	
Apr.-June.....	:	:	:	:	
Season.....	:	:	:	:	

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Includes cleaning loss, waste, and statistical errors in estimates.

4/ Less than 1,000 bushels.

5/ July estimate.

Soybeans: Supply and distribution, 1957-64 1/
SUPPLY

Year and quarter	Farms	Stocks at beginning of period <u>2/</u> Commodity Credit Corporation <u>3/</u>	Mills & warehouses <u>4/</u>	elevators: Total stocks	Produc- tion	Total supply
--1,000 bushels--						
<u>1957-62 Av.</u>						
Oct.-Dec....	5,581:	746	18,126	24,453:	566,289:	590,742
Jan.-Mar....	203,847:	514	245,858	450,219:		450,219
Apr.-June...	124,409:	414	176,311	301,134:		301,134
July-Sept...	31,343:	111	97,664	129,118:		129,118
Season....	:	:	:	24,453:	566,289:	590,742
<u>1962-63</u>						
Oct.-Dec....	13,759:	259	43,547	57,565:	669,211:	726,776
Jan.-Mar....	226,552:	262	303,020	529,834:		529,834
Apr.-June...	135,007:	1	207,488	342,496:		342,496
July-Sept...	36,365:	23	101,528	137,916:		137,916
Season....	:	:	:	57,565:	669,211:	726,776
<u>1963-64</u>						
Oct.-Dec....	3,959:	11	11,085	15,055:	701,465:	716,520
Jan.-Mar....	261,677:	15	297,495	559,187:		559,187
Apr.-June...	191,706:	14	185,811	377,531:		377,531
July-Sept...	72,755:	14	98,197	170,966:		170,966
Season....	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed:	Crushed at mills	Net exports <u>5/</u>	Feed and residual <u>6/</u>	Total
--1,000 bushels--					
<u>1957-62 Av.</u>					
Oct.-Dec....	-	103,431	49,211	-12,119	140,523
Jan.-Mar....	-	104,010	24,529	20,546	149,085
Apr.-June...	30,512	100,554	28,370	12,580	172,016
July-Sept...	-	89,906	21,924	-16,700	95,130
Season....	30,512	397,901	124,034	4,307	556,754
<u>1962-63</u>					
Oct.-Dec....	-	125,530	68,540	2,872	196,942
Jan.-Mar....	-	123,507	37,323	26,508	187,338
Apr.-June...	34,440	116,043	41,289	12,808	204,580
July-Sept...	-	109,417	33,194	-19,750	122,861
Season....	34,440	474,497	180,346	22,438	711,721
<u>1963-64</u>					
Oct.-Dec....	-	119,137	62,897	-24,701	157,333
Jan.-Mar....	-	104,343	46,848	30,465	181,656
Apr.-June...	37,278	106,123	44,613	18,551	206,565
July-Sept...	:	:	:	:	:
Season....	:	:	:	:	:

1/ Does not include estimated crushings and exports of new-crop beans in September which were as follows, in million bushels: September 1957-62 average - 6.1; September 1962 - 17.0; September 1963 - 6.5.

2/ October 1 stocks in all positions include only old-crop soybeans.

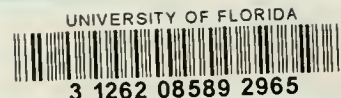
3/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

4/ All off-farm storages not otherwise designated.

5/ Exports minus imports, which are negligible.

6/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Marketing Service
Grain Division
Washington, D. C. 20250



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Agriculture

OFFICIAL BUSINESS

MARKET REPORT - URGENT
Grain Market News - Quarterly

W. K. McPherson
Agric. Experiment Sta.
4-1-64 Univ. of Florida
4-F-QS Gainesville, Fla.

Grains: CCC price support operations, 1963 and 1962 crops
(All data in 1,000 bu. except grain sorghum in 1,000 cwt.)

Grain	1963 crop			1962 crop			Total owned by CCC 1/	
	Total	put under support	Delivered to CCC	Total	put under support	Delivered to CCC	July 1, 1964	July 1, 1963
	2/		3/	2/		4/		
	:	:	:	:	:	:	:	:
Wheat	172,372		63,851	297,347		216,264	853,860	1,115,079
Rye	1,548		263	6,110		1,328	663	1,256
Corn	395,154	5/	91	591,190		345,778	749,124	504,648
Oats	38,897		7,887	32,003		6,733	28,254	17,087
Barley	28,179		2,251	39,852		18,213	28,684	38,434
Grain sorghum	79,168		65,756	122,841		115,585	359,606	348,729
Soybeans	72,834		7	68,759		8	23	841
Flaxseed	12,923		10,781	7,023		5,718	10,644	4,929

1/ Includes stocks sold but not delivered.

2/ Includes both purchase agreements and quantities put under loan.

3/ Reported as of June 30, 1964. Does not include the following quantities of grain outstanding under the 1963-crop price support and resale programs: Wheat 17,278,417 bu.; rye 86,071 bu.; corn 308,754,288 bu.; oats 24,245,009 bu.; barley 9,876,738 bu.; grain sorghum 9,168,916 cwt.; soybeans 49,316,901 bu.; and flaxseed 265,552 bushels.

4/ Total deliveries reported through June 30, 1964. May not include all grains delivered from 1962 resale program and does not include following quantities of grains reported outstanding under resale loans as of June 30, 1964. Wheat 19,782,963 bu.; corn 137,015,159 bu.; oats 13,758,176 bu.; barley 9,986,412 bu.; and grain sorghum 6,167,476 cwt.

5/ The principal deliveries from the 1963 corn support program will be made after July 31, the date when loans mature. Therefore, July 1 inventory includes only a small quantity of take-over from the current crop.